

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

September 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,368,438	5,308,766
Marketable debt securities		
Broad Market Fixed Income Pool	-	2,324,604
Income receivable	<u>19,547</u>	<u>17,461</u>
Total Series 1999A assets	<u>4,387,985</u>	<u>7,650,831</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,374,264	3,543,325
Marketable debt securities		
Broad Market Fixed Income Pool	-	1,509,795
Income receivable	<u>19,552</u>	<u>11,534</u>
Total Series 1999B assets	<u>4,393,816</u>	<u>5,064,654</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	668,737	1,178,158
Marketable debt securities		
Broad Market Fixed Income Pool	-	503,283
Income receivable	<u>2,992</u>	<u>4,026</u>
Total Series 1999C assets	<u>671,729</u>	<u>1,685,467</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,458,836	5,548,058
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	823,795
Income receivable	<u>28,870</u>	<u>18,048</u>
Total Series 2002A assets	<u>6,487,706</u>	<u>6,389,901</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	48,326,724	46,884,640
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	7,105,618
Income receivable	<u>216,869</u>	<u>152,696</u>
Total Series 2002B assets	<u>48,543,593</u>	<u>54,142,954</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	13,563,114	11,228,569
Marketable debt securities		
Broad Market Fixed Income Pool	-	1,701,750
Income receivable	<u>60,625</u>	<u>36,552</u>
Total Series 2002 Reserve assets	<u>13,623,739</u>	<u>12,966,871</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,996,857	9,532,141
Marketable debt securities		
Broad Market Fixed Income Pool	-	560,182
Income receivable	<u>18,049</u>	<u>32,857</u>
Total Series 2003A assets	<u>4,014,906</u>	<u>10,125,180</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,590,162	12,170,638
Marketable debt securities		
Broad Market Fixed Income Pool	-	379,446
Income receivable	<u>49,050</u>	<u>39,783</u>
Total Series 2003B assets	<u>10,639,212</u>	<u>12,589,867</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,916,968	3,625,444
Marketable debt securities		
Broad Market Fixed Income Pool	-	111,836
Income receivable	<u>17,508</u>	<u>11,802</u>
Total Series 2003A&B Reserve assets	<u>3,934,476</u>	<u>3,749,082</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	119,568,270	-
Income receivable	547,913	-
Due to other Funds	<u>-</u>	<u>-</u>
Total Series 2006 AMT assets	<u>120,116,183</u>	<u>-</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	74,977,031	-
Income receivable	<u>339,289</u>	<u>-</u>
Total Series 2006 NON-AMT assets	<u>75,316,320</u>	<u>-</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	49,923,781	-
Income receivable	<u>223,151</u>	<u>-</u>
Total Series 2006 Variable Rate assets	<u>50,146,932</u>	<u>-</u>
Total invested assets	<u>\$ 342,276,597</u>	<u>\$ 114,364,807</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended September 30, 2006

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	19,547	63,143
Total earnings	<u>19,547</u>	<u>63,143</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	19,552	60,331
Total earnings	<u>19,552</u>	<u>60,331</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	2,992	9,412
Total earnings	<u>2,992</u>	<u>9,412</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	28,870	89,302
Total earnings	<u>28,870</u>	<u>89,302</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	216,869	675,727
Total earnings	<u>216,869</u>	<u>675,727</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	60,625	187,066
Total earnings	<u>60,625</u>	<u>187,066</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	18,049	55,738
Total earnings	<u>18,049</u>	<u>55,738</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	49,050	154,011
Total earnings	<u>49,050</u>	<u>154,011</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	17,508	54,024
Total earnings	<u>17,508</u>	<u>54,024</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	547,913	1,707,888
Total earnings	<u>547,913</u>	<u>1,707,888</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	339,289	1,048,306
Total earnings	<u>339,289</u>	<u>1,048,306</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	223,151	688,563
Total earnings	<u>223,151</u>	<u>688,563</u>
Total investment earnings (loss)	1,543,415	4,793,511
Total invested assets, beginning of period	345,920,633	347,474,749
Net contributions (withdrawals)	(5,187,450)	(9,991,665)
Net due to other Funds	<u>-</u>	<u>3</u>
Total invested assets, end of period	<u>342,276,598</u>	<u>342,276,598</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
September 30, 2006

Asset Allocation Policy Effective Date: 7/1/06	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,368,438.27	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,368,438.27	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,374,265.35	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,374,265.35	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	668,736.69	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		668,736.69	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,458,834.94	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		6,458,834.94	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	48,326,724.04	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		48,326,724.04	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	13,563,113.95	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	0.00	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		13,563,113.95	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,996,856.80	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		3,996,856.80	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,590,162.89	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,590,162.89	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,916,968.24	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,916,968.24	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	119,568,269.54	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		119,568,269.54	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	74,977,031.11	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		74,977,031.11	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	49,923,781.46	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		49,923,781.46	100.00%	
Income Receivable			1,543,414.39		
Due to other Funds			0.00		
Total Invested Assets At Fair Value			342,276,597.67		